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Producer blames CIA for Rewald company's failure

By Charles Turner

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A retired chiropractor-turned-movie producer, planning to sue the Central Intelligence Agency for \$10 million, said yesterday that he blamed the CIA and not the jailed Ronald R. Rewald for the failure of the bankrupt Bishop, Baldwin, Rewald, Dillingham and Wong investment company.

The suit is expected to be filed by San Francisco attorney Melvin M. Belli.

Dr. Ted Frigard, who says he lost \$300,000 when the Honolulu-based company folded last year, told reporters at a press conference he believes that Rewald was a CIA agent in Milwaukee and in Honolulu for many years.

And he says he is writing a script for a movie — temporarily named "Winter Dog" — about Rewald in a dual role as CIA agent and investment counselor.

He said he was introduced to Rewald by Jack Lord, the star of "Hawaii Five-0."

Frigard said Rewald lent him money to produce a television show, "An American in Tahiti," and he repaid the loan.

Frigard said that he then got involved in a movie — not about Rewald — and that Rewald told him if he invested in the Rewald company, he would obtain financing for the movie. Frigard said he felt his investment would be safe because he thought the Rewald company was "a CIA proprietary corporation."

"Why would you want to invest money in a CIA operation?" he was asked.

"Because I thought it was protected," Frigard said.

He said he believes that Rewald "is involved in something deeper . . . a lot of things are going to come out." But Frigard wouldn't elaborate, explaining

that his attorneys didn't want him to say too much.

He said he did extensive research into Rewald's background.

"From my research, he's been with the CIA over 21 years," Frigard said. "I think he was paid for something. I think he was running a CIA proprietary operation."

Rewald is in jail charged with theft of investors' funds in his bankrupt company, unable to post reduced bail of \$140,000.

Rewald's civil attorney, Robert Smith, announced at yesterday's press conference that he had "entered into a joint representation agreement" with Belli to pursue a claim against the CIA.

Smith admitted in a question-and-answer session that there might be an implied conflict of interest in Rewald and Frigard having the same attorneys, but he said the primary goal is to recover money which investors placed in the Rewald company.

"With his (Belli's) advent in the case, we have the resources we need," Smith said.

He also pointed out that as co-counsel, Belli would have access to confidential information now on file with the federal court which otherwise would be unavailable to the famed San Francisco attorney.